

Covid-19 economic update

Senate Special Committee on Economic Recovery
Virtual work session
September 29, 2020

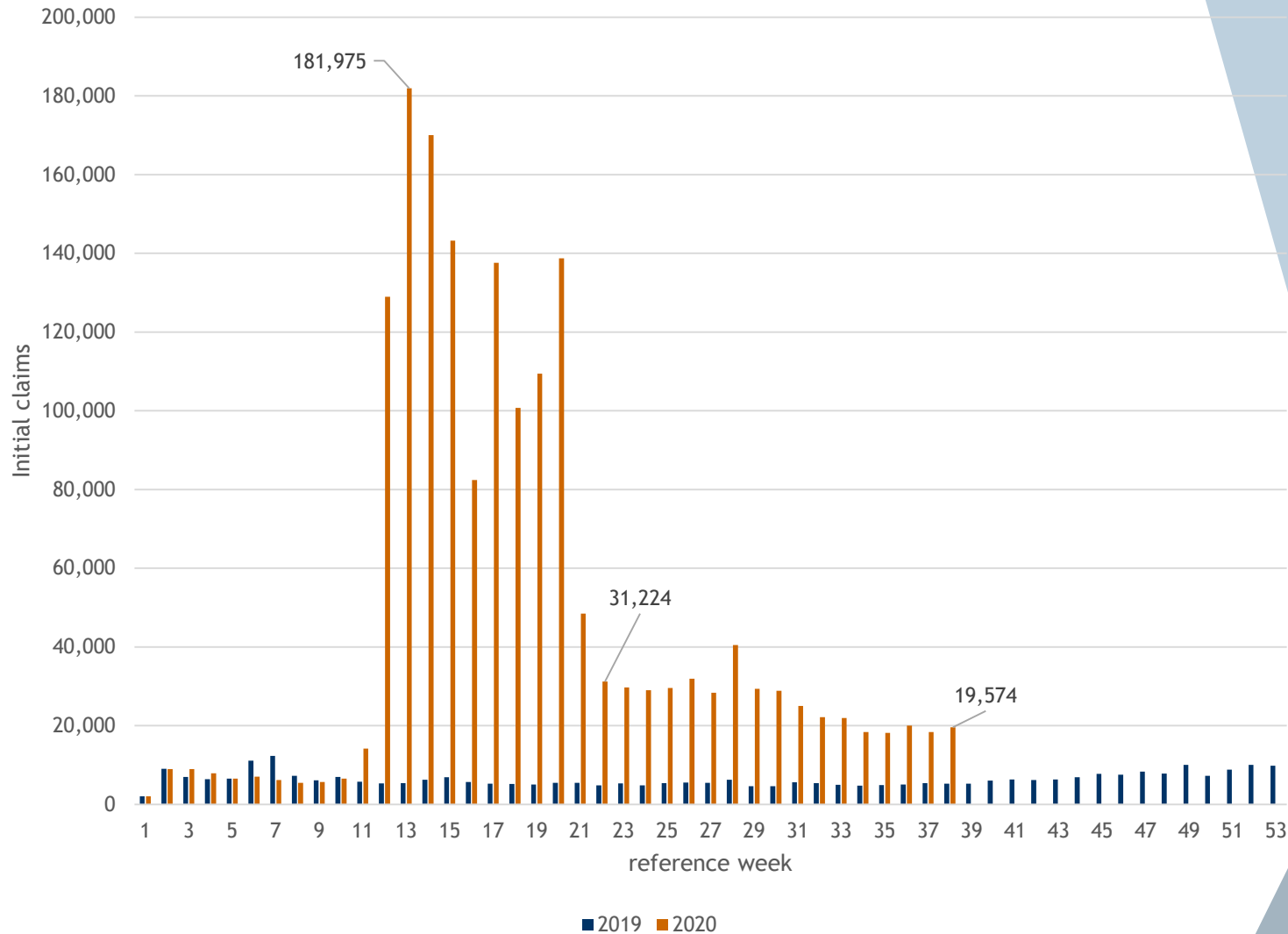
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Labor Market and Economic Analysis

Unemployment and Labor Force



**Employment
Security
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WASHINGTON STATE

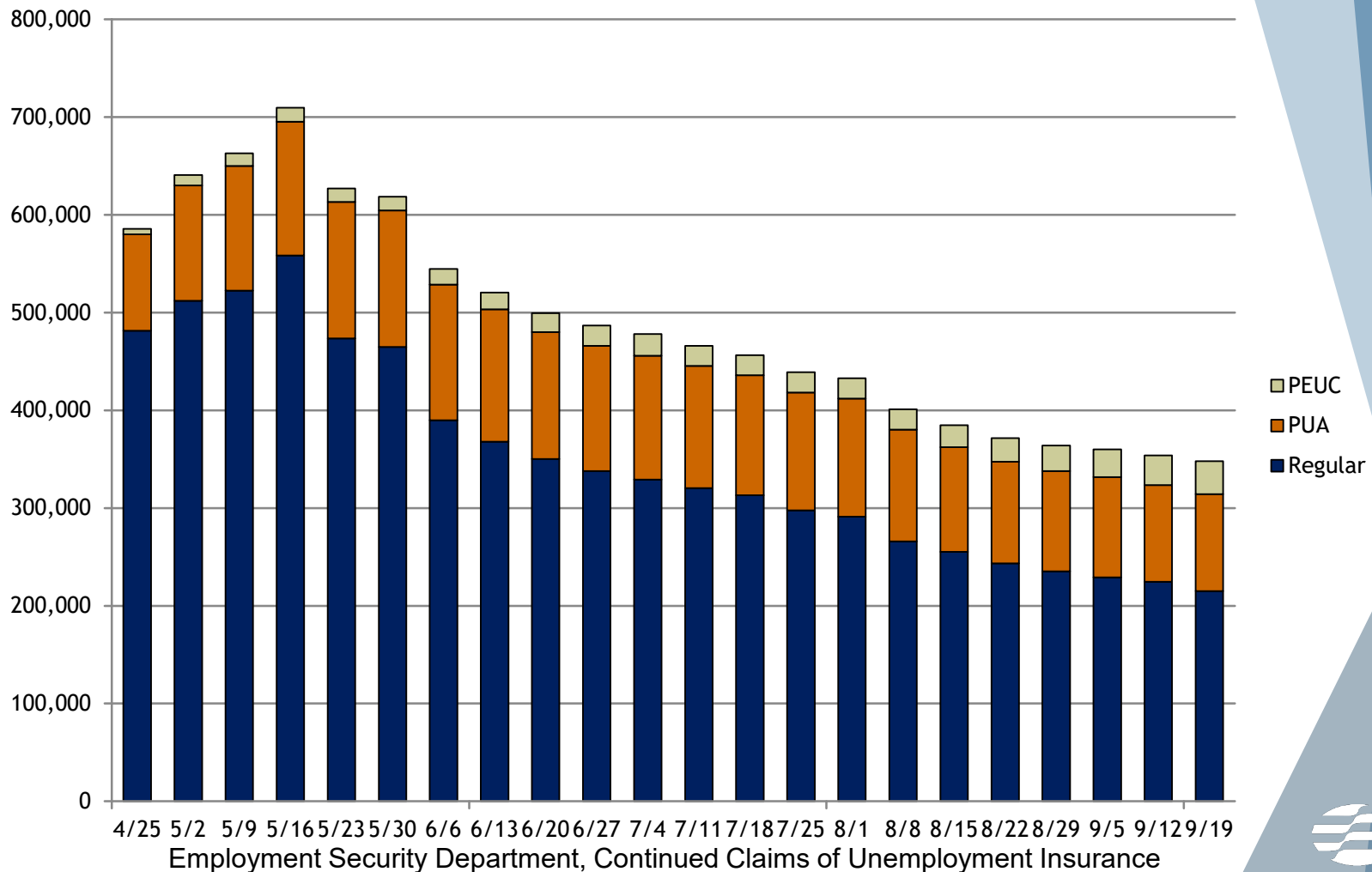
Initial Claims remain at elevated levels



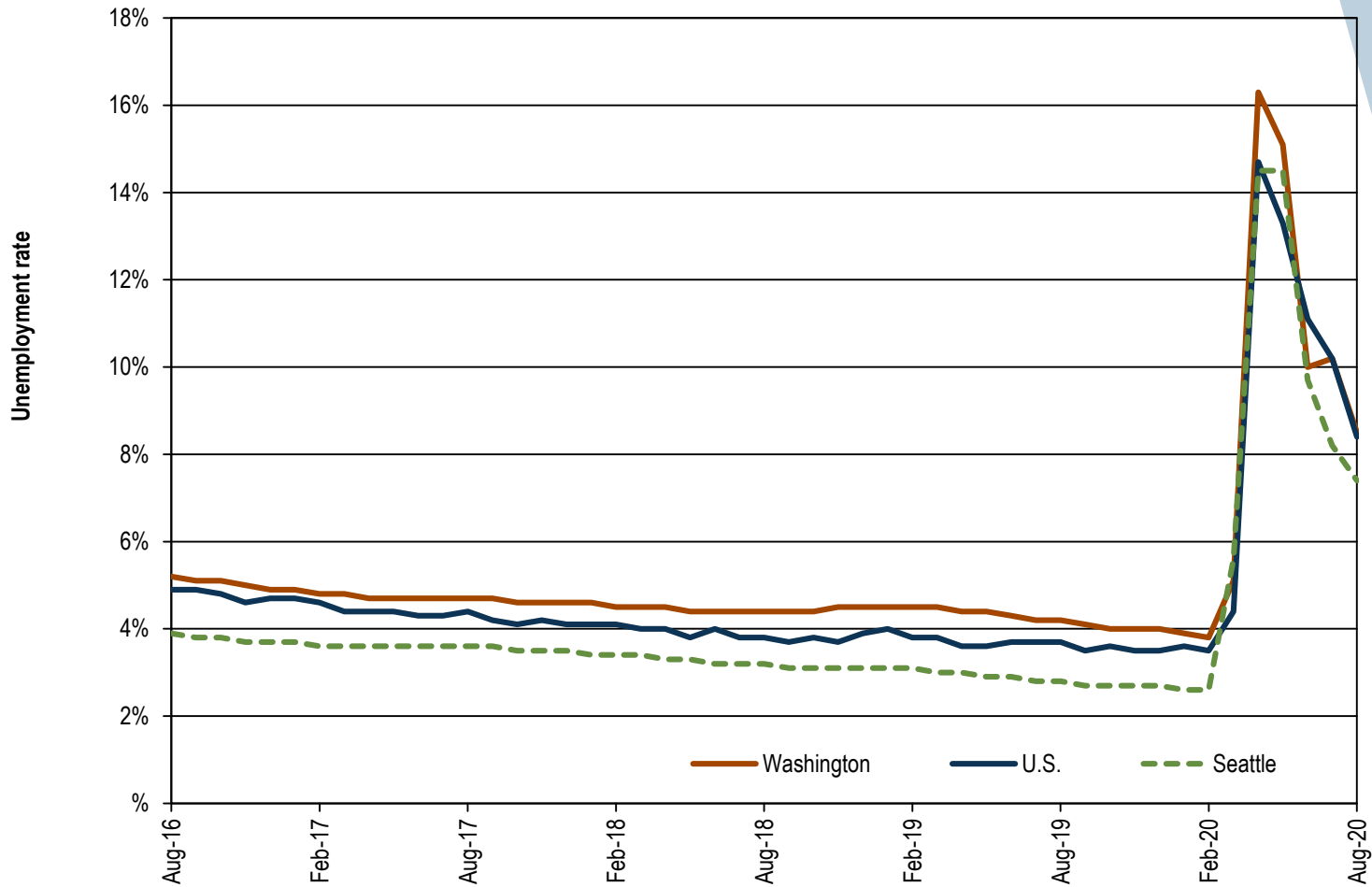
Employment Security Department, Initial Claims for Unemployment Insurance

Continued claims is trending down, but remains elevated

Total Continued Claims, State of Washington



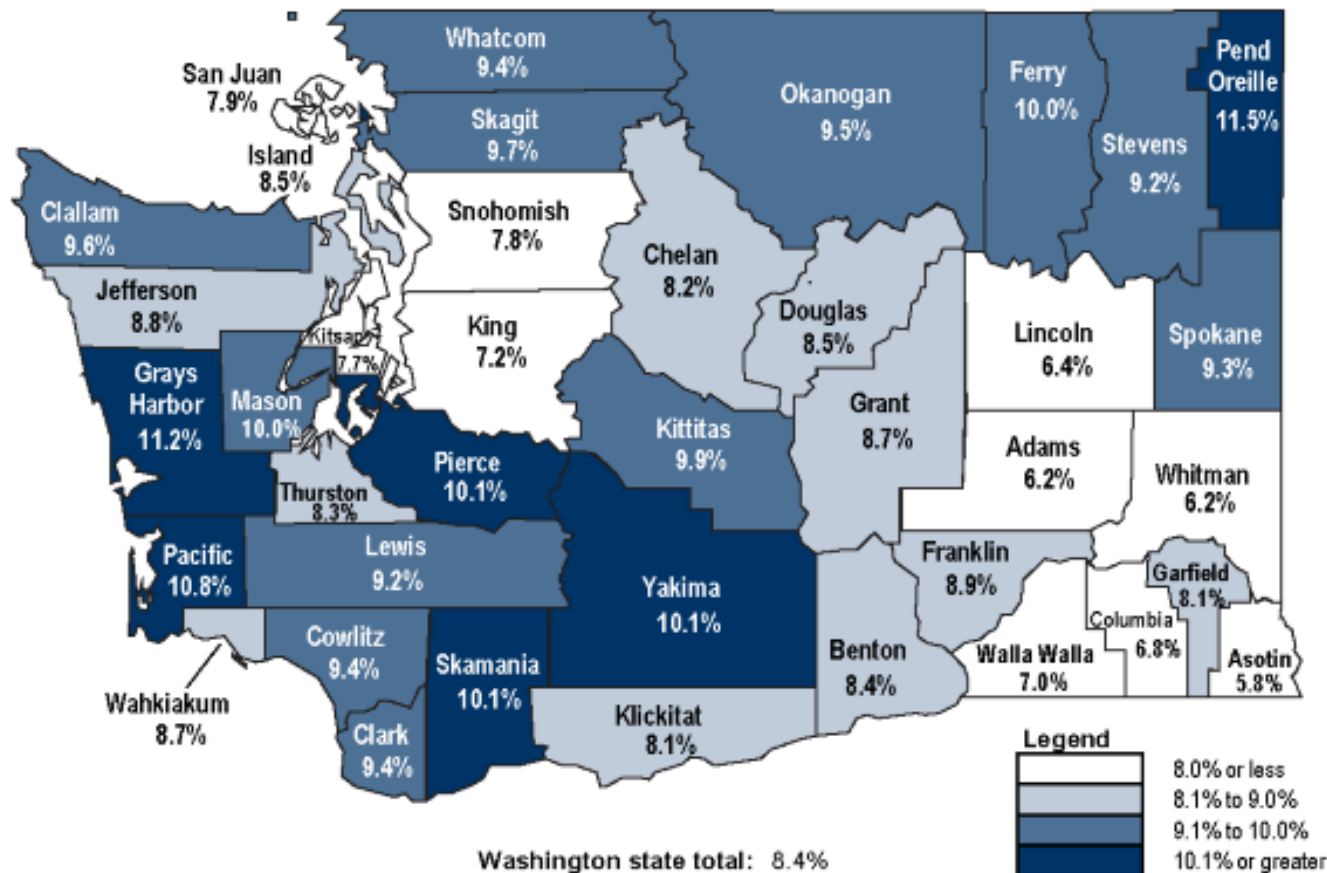
Washington's unemployment rate was 8.4 % in August



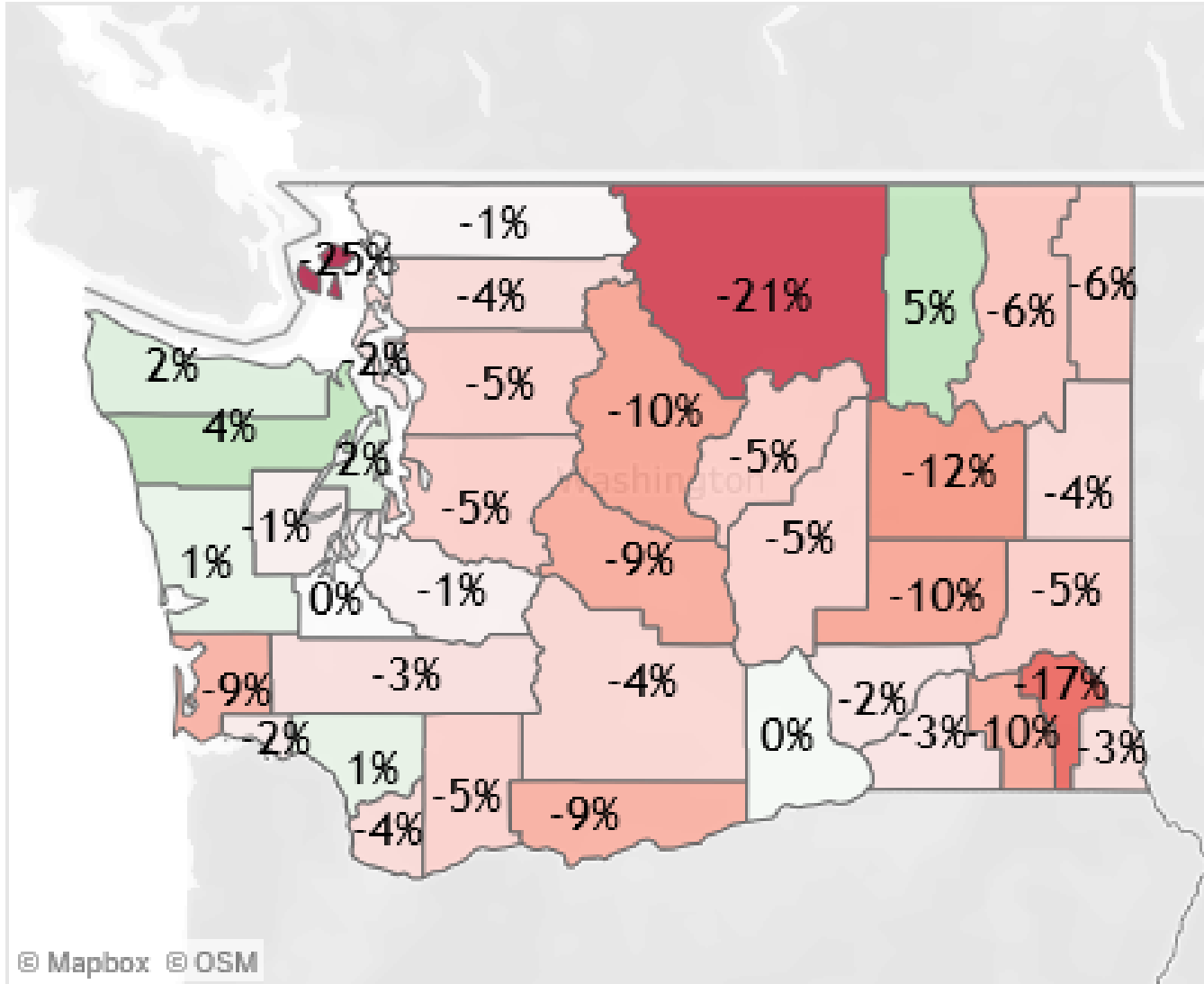
The unemployment rate has dropped throughout much of the state

August 2020

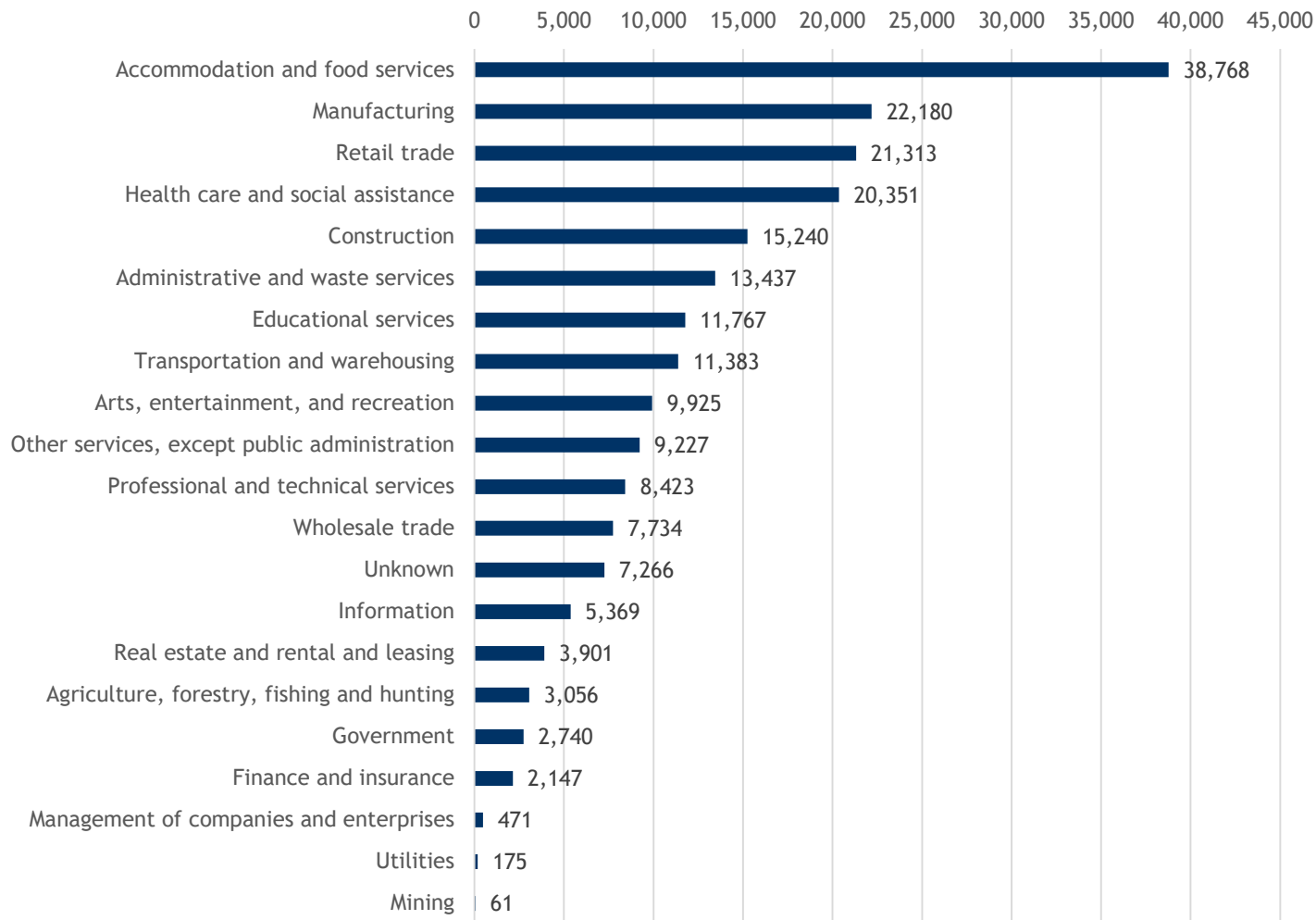
County unemployment rates, not seasonally adjusted



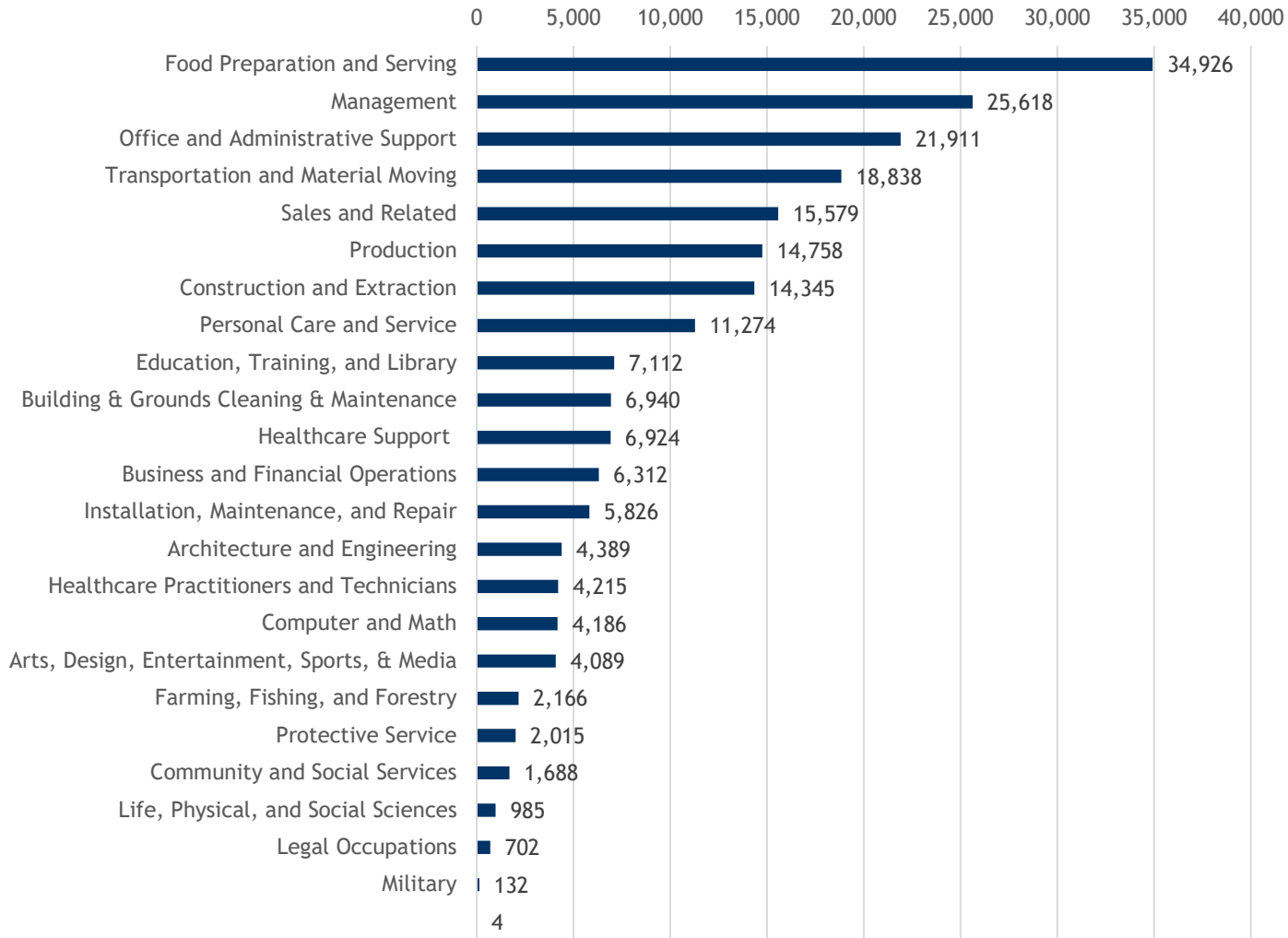
Year over year change in employment



The largest number of claims continues to be from workers in accommodation & food services



Claims are concentrated among occupations that are dependent on face-to-face contact

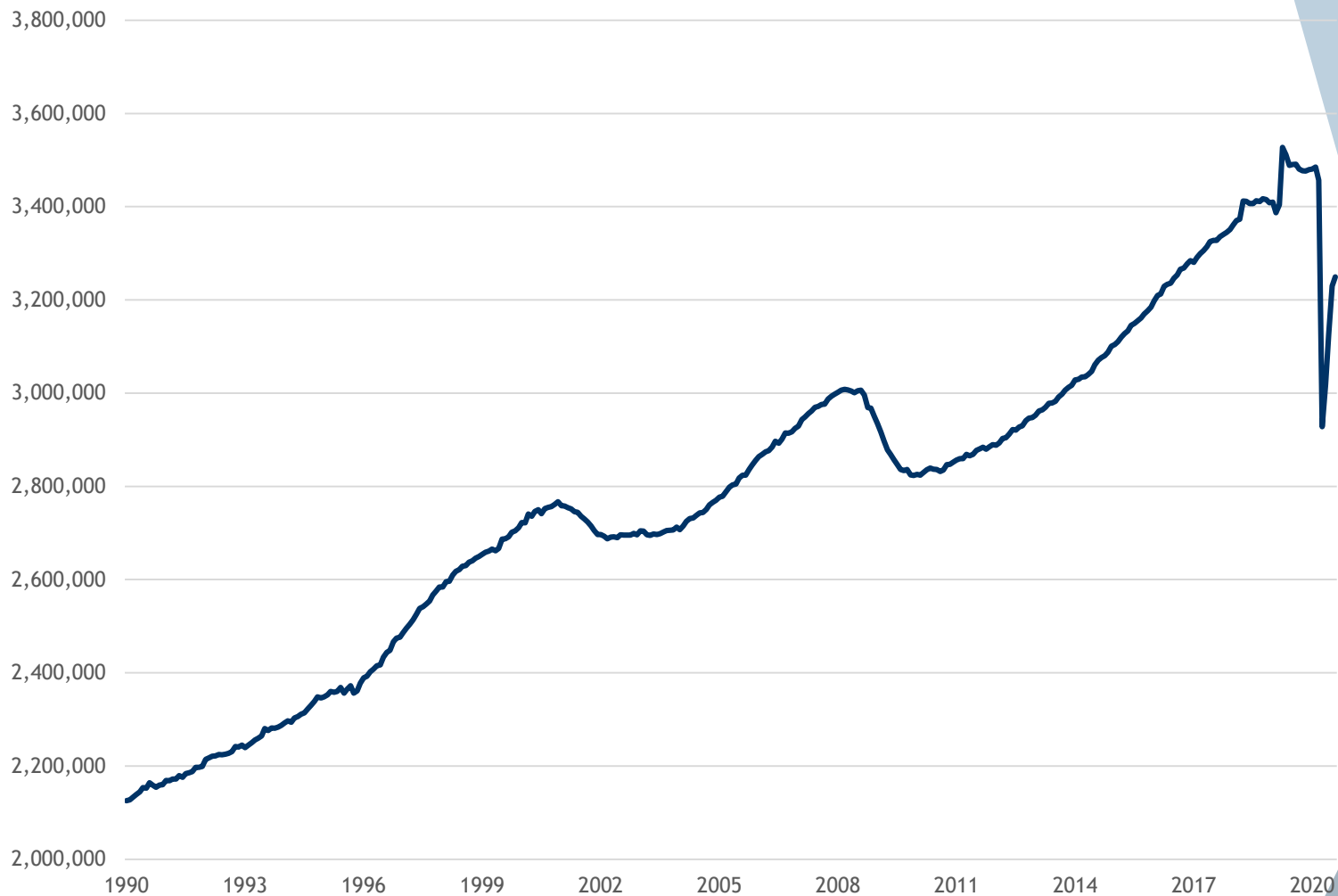


Payroll employment

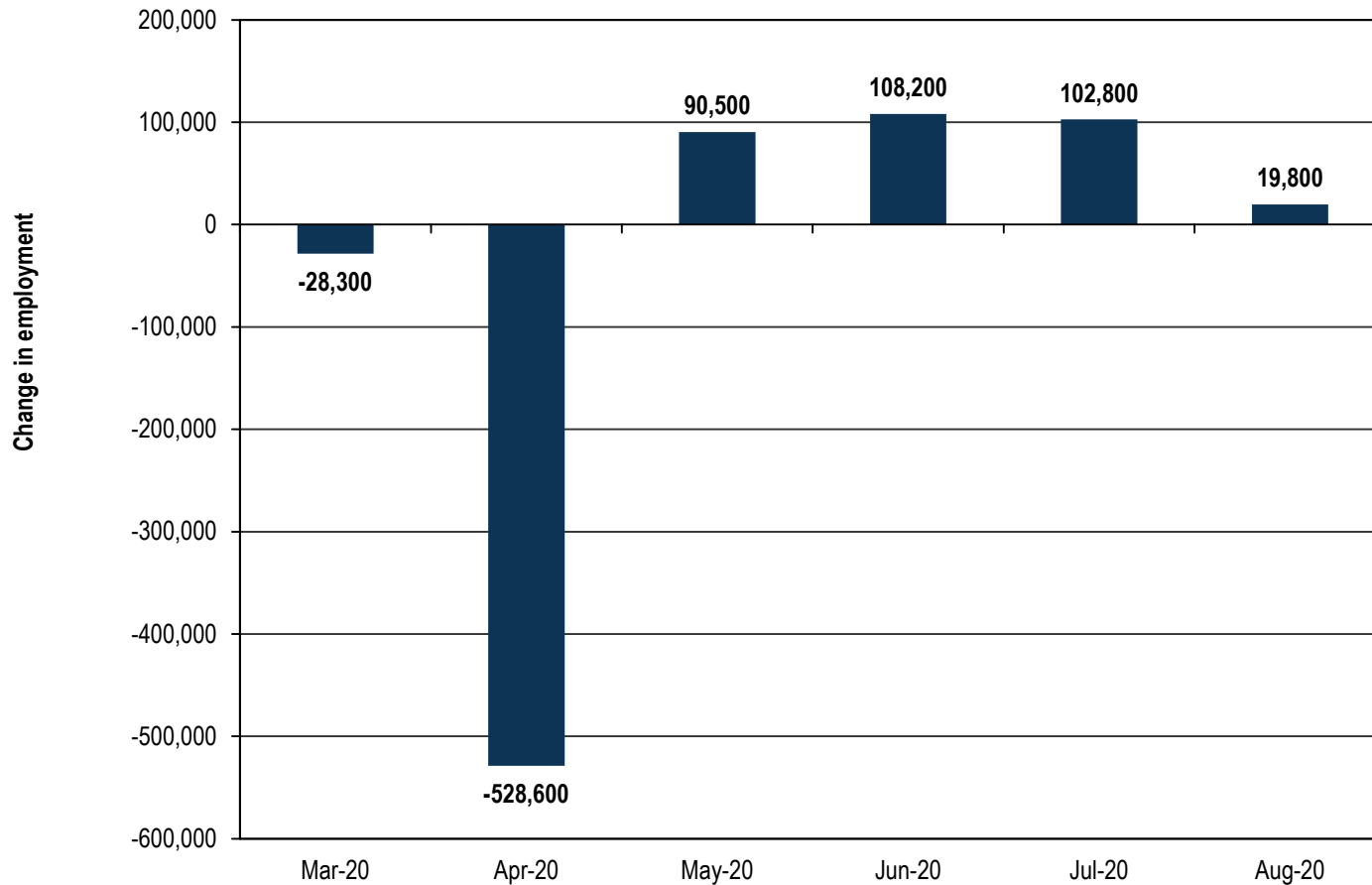


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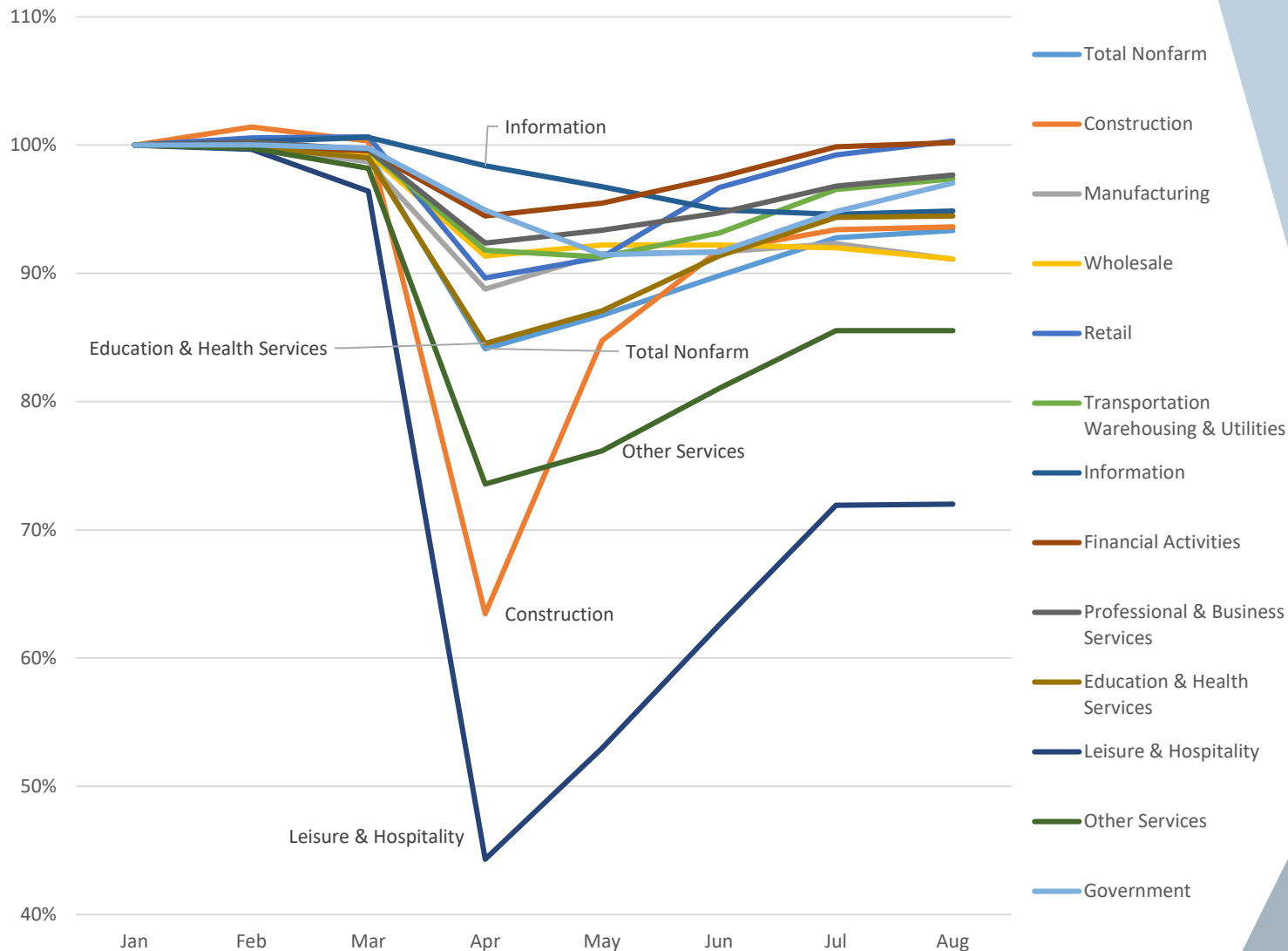
Washington total nonfarm employment was at a similar level to 2016 as of August 2020



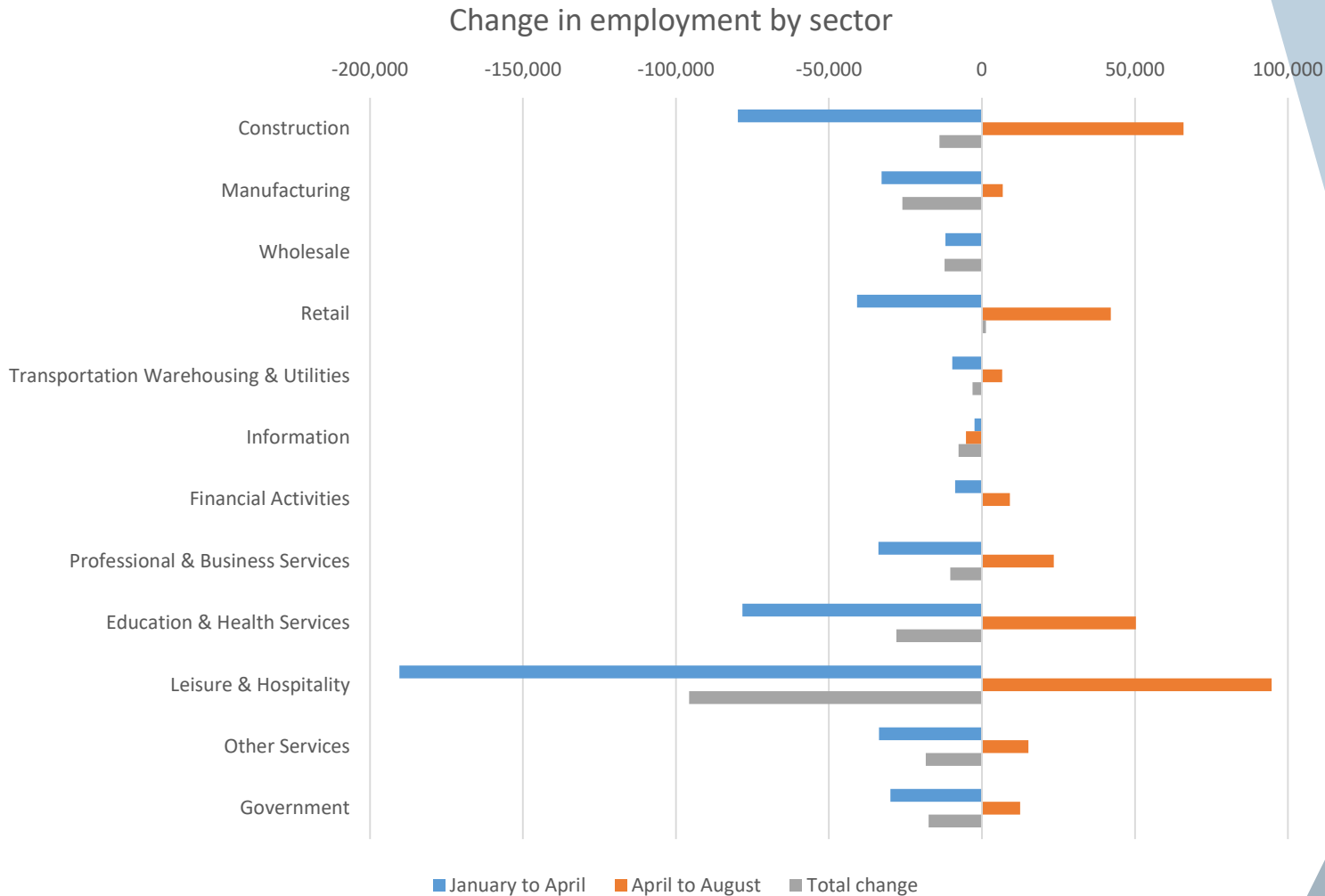
However, employment recovery is slowing



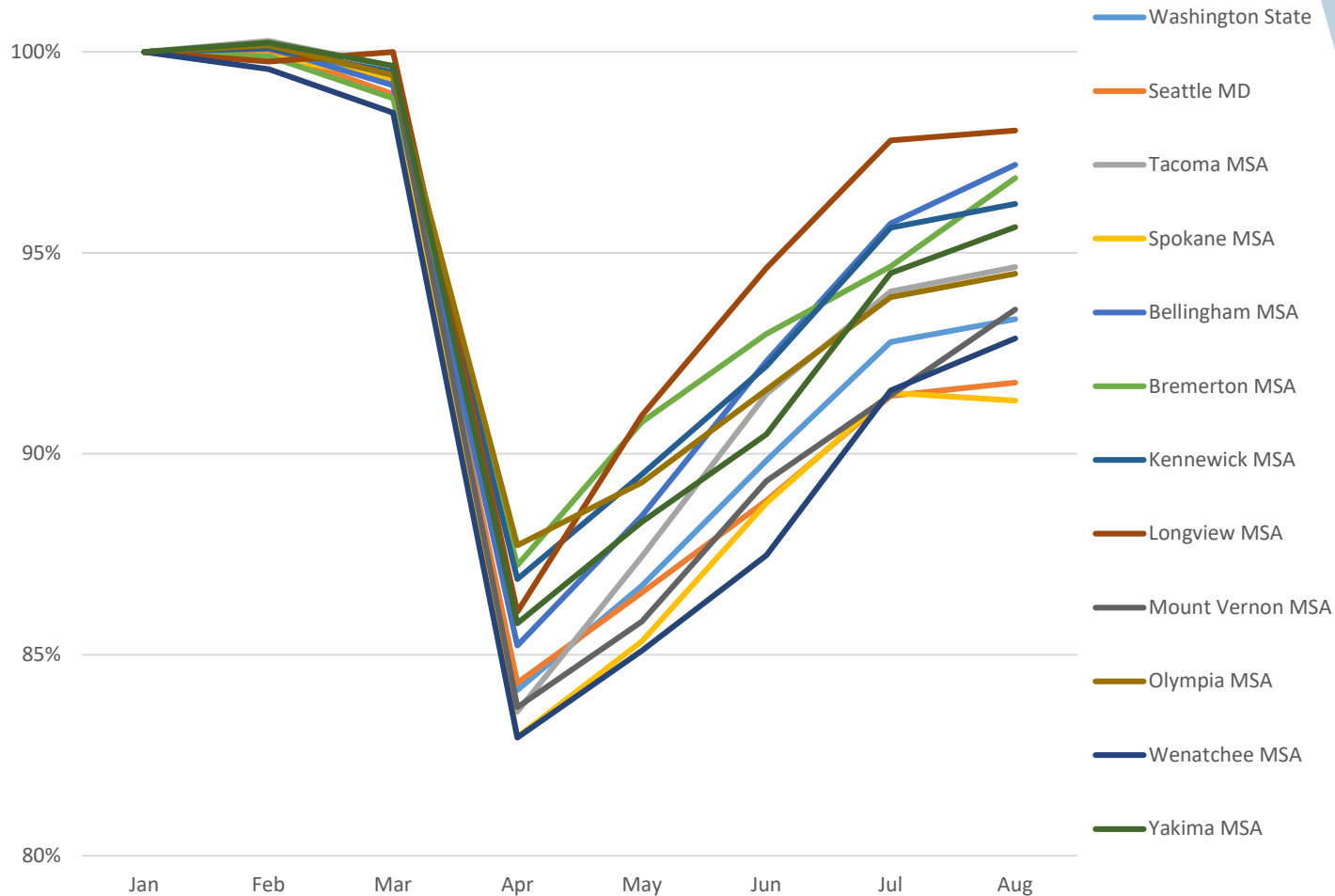
The Covid-19 economy has affected sectors differently



As a whole, 522,800 jobs were lost from January to April and 321,300 jobs have returned



Some communities have recovered jobs more quickly than others



Thank you!



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Sources:

- ▶ Employment Security Department / Labor Market and Economic Analysis; Unemployment Insurance Claims
- ▶ Employment Security Department / Labor Market and Economic Analysis; U.S. Bureau of Labor Statistics; Labor Area Unemployment Statistics (LAUS) and Current Population Survey (CPS)
- ▶ U.S. Census Bureau, American Community Survey (ACS), 2018
- ▶ Employment Security Department / Labor Market and Economic Analysis; U.S. Bureau of Labor Statistics; Labor Area Unemployment Statistics (LAUS) and Current Population Survey (CPS) via Washington State Department of Commerce Economic Recovery Dashboard
- ▶ Employment Security Department / Labor Market and Economic Analysis; Washington Employment Estimates